UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SEAN HINSHAW, Individually and on Behalf of All Others Similarly Situated, Plaintiff, v. NEUROTROPE, INC., SUSANNE WILKE, DANIEL ALKON AND CHARLES S. RAMAT Defendants.	Case No. __________ CLASS ACTION **JURY TRIAL DEMANDED**

COMPLAINT FOR VIOLATIONS OF THE FEDERAL SECURITIES LAWS

Plaintiff Sean Hinshaw ("Plaintiff"), individually and on behalf of all other persons similarly situated, by his undersigned attorneys, alleges the following based upon personal knowledge as to himself and his own acts, and information and belief as to all other matters, based upon, *inter alia*, the investigation conducted by and through his attorneys, which included, among other things, a review of United States Securities and Exchange Commission ("SEC") filings by Neurotrope, Inc., ("Neurotrope" or the "Company"), as well as regulatory filings and reports, securities analyst reports and advisories by the Company, press releases and other public statements issued by Neurotrope, and media reports about the Company. Plaintiff believes that additional evidentiary support will exist for the allegations set forth herein after a reasonable opportunity for discovery.

NATURE OF THE ACTION

1. This is a securities class action on behalf beha1f of all persons who purchased or otherwise acquired Neurotrope common stock between January 7, 2016, and April 28, 2017, inclusive (the "Class Period"), seeking remedies under the Securities Exchange Act of 1934 (the "Exchange Act").

2. Neurotrope is a clinical stage biopharmaceutical company specializing in the development of therapeutics to treat neurodegenerative diseases, including Alzheimer's disease ("Alzheimer's" or "AD").

3. Throughout the Class Period, the Company's most advanced product in treating Alzheimer's was Bryostatin-1 ("Bryostatin"). According to the Company, Bryostatin purportedly modified the effects of AD by repairing damaged synapses between neurons.

4. After reporting purportedly positive results from the Phase 1 and 2a clinical trials, Neurotrope initiated a Phase 2b clinical trial designed to evaluate the safety, tolerability and efficacy of Bryostatin in the treatment of moderately severe to severe patients with Alzheimer's on January 7, 2016. The Phase 2b trial enrolled 147 patients in a randomized, double-blinded, placebo-controlled study and tested Bryostatin at two doses: 20 microgram and 40 microgram.

5. The primary efficacy endpoint of the trial was the Severe Impairment Battery ("SIB") and the secondary efficacy endpoints were the Mini Mental State Exam ("MMSE"), Activity of Daily Living ("ADL") and Neuropsychiatric Inventory scale ("NPI").

6. Patient enrollment was completed on November 22, 2016. When a clinical trial is fully enrolled, this means every potential patient has been treated and the data is thereafter collected and analyzed. Since the beginning of the Class Period, Neurotrope and certain of its

officers and directors have misrepresented the efficacy of Bryostatin. For example, Neurotrope has made materially false and misleading statements including, among others:

- That "Neurotrope is at the forefront of developing a novel therapy to treat and potentially reverse moderate to severe Alzheimer's dementia and other neurodegenerative diseases. The Company's world-class science is a paradigm shifting approach that treats some of the underlying causes of Alzheimer's disease;"

- That Neurotrope "may have a breakthrough in Alzheimer's disease and other neurological disorders;" and that

- Neurotrope is "pretty excited about our upcoming Phase II topline data in April 2017 . . . which we believe will be a pivotal inflection point -- valuation inflection point -- for the company;"

7. On May 1, 2017, Neurotrope issued a press release announcing "positive top-line results" of the pivotal Phase 2b trials of Bryostatin. Defendant Daniel Alkon, Neurotrope's President and Chief Scientific Officer, characterized the results as showing "improvement in patients with moderate to severe Alzheimer's disease." However, the underlying trial data flatly contradicted Neurotrope's representations of the results as positive. First, Neurotrope misleadingly omitted any statement pertaining to the efficacy of the 40 microgram dose with regard to either the primary or secondary endpoints. Moreover, the top-line data relating to 20 microgram dose of Bryostatin failed to produce results that were statistically significant.

8. On this news, the price of Neurotrope common stock declined from a closing share price of $18.81 per share on April 28, 2017, to a closing share price of $6.97 per share on May 1, 2017, a loss of approximately 63% on heavy trading volume.

JURISDICTION AND VENUE

9. The federal law claims asserted herein arise under and pursuant to Sections 10(b) and 20(a) of the Exchange Act (15 U.S.C. §§ 78j(b) and 78t(a)) and Rule 10b-5 promulgated thereunder by the SEC (17 C.F.R. § 240.10b-5), as well as under the common law.

10. This Court has jurisdiction over the subject matter of this action pursuant to 28 U.S.C. § 1331, Section 27 of the Exchange Act, 15 U.S.C. §78aa.

11. This Court has jurisdiction over each Defendant named herein because each Defendant is an individual who has sufficient minimum contacts with this District so as to render the exercise of jurisdiction by the District Court permissible under traditional notions of fair play and substantial justice.

12. Venue is proper in this District pursuant to Section 27 of the Exchange Act, and 28 U.S.C. § 1391(b) because certain of the acts alleged herein, including the preparation and dissemination of false and misleading statements were made in or issued from this District. Neurotrope is headquartered in this District, with its principal place of business located at 205 East 42d Street, 16th Floor, New York, New York 10017.

PARTIES

13. Plaintiff purchased Neurotrope securities within the Class Period as set forth herein and in his certification filed herewith.

14. Defendant Neurotrope is a corporation organized and existing under the laws of the State of Delaware with its principal place of business located at 205 East 42d Street, 16th Floor, New York, New York 10017. During the Class Period the Company's common stock traded on the OTCQB ("OTC") and NasdaqCM ("NASDAQ") markets under the symbol, "NTRP." NTRP shares currently trade on the NASDAQ.

15. Defendant Susanne Wilke ("Wilke") has been the Company's Chief Executive Officer ("CEO") since September 2016 and a member of the Company's Board of Directors since February 2016.

16. Defendant Daniel Alkon, ("Alkon") was one of the Company's co-founders and has served as its President since September 16, 2016. Alkon has served as the Company's Chief Scientific Officer since August 2013.

17. Defendant Charles S. Ramat ("Ramat") was a member of the Company's Board of Directors and served as the Company's President and CEO from the beginning of the Class Period through September 1, 2016.

18. Defendants in Paragraphs 15-17 are collectively referred to herein as the "Individual Defendants."

19. Each of the Individual Defendants:

(a) directly participated in the management of the Company;

(b) was directly involved in the day-to-day operations of the Company at the highest levels;

(c) was directly or indirectly involved in drafting, producing, reviewing and/or disseminating the false and misleading statements and information alleged herein;

(d) was directly or indirectly involved in the oversight or implementation of the Company's internal controls;

(e) was aware of or deliberately recklessly disregarded the fact that the false and misleading statements were being issued concerning the Company; and/or

(f) approved or ratified these statements in violation of the federal securities laws.

20. Because of the Individual Defendants' positions within the Company, they had access to undisclosed information about Neurotrope's business, operations, operational trends, financial statements, markets and present and future business prospects via access to internal corporate documents (including the Company's operating plans, budgets and forecasts and reports of actual operations and performance), conversations and connections with other corporate officers and employees, attendance at management and Board meetings and committees thereof and via reports and other information provided to them in connection therewith.

21. As officers of a publicly-held company whose securities were, and are, registered with the SEC pursuant to the federal securities laws of the United States, the Individual Defendants each had a duty to disseminate prompt, accurate and truthful information with respect to the Company's financial condition and performance, growth, operations, financial statements, business, markets, management, earnings and present and future business prospects, and to correct any previously-issued statements that had become materially misleading or untrue, so that the market price of the Company's publicly-traded securities would be based upon truthful and accurate information. The Individual Defendants' misrepresentations and omissions during the Class Period violated these specific requirements and obligations.

22. The Individual Defendants, because of their positions with the Company, possessed the power and authority to control the contents of Neurotrope's reports to the SEC, press releases, and presentations to securities analysts, money and portfolio managers, and institutional investors, *i.e.*, the market. Each Individual Defendant was provided with copies of the Company's reports and press releases alleged herein to be misleading prior to, or shortly after, their issuance and had the ability and opportunity to prevent their issuance or cause them to be corrected. Because of their positions and access to material non-public information available to them, each of these defendants knew that the

adverse facts specified herein had not been disclosed to, and were being concealed from, the public, and that the positive representations which were being made were then materially false and/or misleading. The Individual Defendants are liable for the false statements pleaded herein, as those statements were each "group-published" information, the result of the collective actions of the Individual Defendants.

23. Each of the Individual Defendants are liable as a participant in a fraudulent scheme and course of business that operated as a fraud or deceit on purchasers of Neurotrope's securities by disseminating materially false and misleading statements and/or concealing material adverse facts. The scheme: (i) deceived the investing public regarding Neurotrope's business, operations, management and the intrinsic value of its securities and (ii) caused Plaintiff and other shareholders to purchase Neurotrope securities at artificially inflated prices.

SUBSTANTIVE ALLEGATIONS

Company Background

24. Neurotrope is a clinical-stage biopharmaceutical company specializing in the development of novel therapeutics to treat neurodegenerative diseases, including Alzheimer's disease ("Alzheimer's" or "AD").

25. The Company's most advanced product candidate during the Class Period was Bryostatin. Bryostatin, which purportedly works through synaptic growth factors as well as anti-amyloid and anti-tangle signaling pathways in the brain, wass designed to induce the growth of mature synapses in the brain and prevent neuronal death.

26. Prior to the Class Period, the Company had completed its Phase 1 and 2a studies evaluating the primary endpoint of demonstrating preliminary safety and tolerability of Bryostatin. Neurotrope announced the results of its Phase 2a clinical study of Bryostatin in a March 17, 2015

press release entitled "*Neurotrope Announces Positive Final Results From Its Phase 2a Safety Study for the treatment of Alzheimer's Disease*."

27. The press release announcing the purportedly positive phase 2a results stated in relevant part:

> **Newark, NJ, March 17, 2015** -Neurotrope, Inc (OTCQB:NTRP) today announced secondary and exploratory endpoint results from its randomized, double-blind, placebo-controlled, single dose Phase 2a clinical trial evaluating bryostatin-1 for the treatment of Alzheimer's disease (AD). Bryostatin is a potent modulator of an enzyme called protein kinase C epsilon (PKCe). The Company is approaching the treatment of Alzheimer's disease through the activation of PKCe. In animal models of Alzheimer's disease, activation of PKCe has been shown to improve learning and memory, induce synaptogenesis or growth of new synapses and prevent neurodegeneration.
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> **Final analysis of this Phase 2a safety study, in nine Alzheimer's patients with mild dementia as measured by MMSE-2 scores, confirms the previously announced result. The study has met its primary endpoint demonstrating preliminary safety and tolerability of bryostatin. No safety signals have been identified.**
>
> **As a secondary objective, the Phase 2a safety study examined the correlation of the changes in PKCe with plasma levels of bryostatin after a single dose. Preliminary assessment of PKCe levels in peripheral monocytes demonstrated a significant increase in total PKC protein levels at the end of the bryostatin infusion consistent with target engagement.**
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> Commenting on the study results, Charles S. Ramat, President and Chief Executive Officer of Neurotrope, Inc., said, "We are pleased to confirm the preliminary findings of the Phase 2astudy we disclosed last month, the Phase 2a met its primary endpoint, showing good safety and tolerability. Now we can add that we achieved expected outcomes on the exploratory endpoint of PKCe activation. While we continue to recognize that this is a small trial population we are still greatly encouraged and intend to move this treatment forward to our next planned clinical trial."
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> An additional secondary objective of the study was the evaluation of efficacy following a single dose of bryostatin. As expected with a single dose of bryostatin, there was no measurable improvement in cognition in this mildly impaired patient population. It is important to note that in previous animal studies improvement of learning and memory was first observed following multiple doses of bryostatin.
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> Warren W. Wasiewski, MD, Executive Vice President and Chief Medical Officer

> of Neurotrope, noted, "Given these additional encouraging results, we are actively planning our Phase 2b, multi-site, double-blind, placebo controlled trial of approximately 150 patients in moderately severe to severe AD patients."

Emphasis Added.

28. Based on these results, the Company initiated a Phase 2b clinical trial designed to evaluate the safety, tolerability and efficacy of Bryostatin in the treatment of moderately severe to severe patients with Alzheimer's. The Phase 2b trial enrolled 147 patients in a randomized, double-blinded, placebo-controlled study and tested Bryostatin at two doses: 20 microgram and 40 microgram.

Material Misstatements and Omissions

29. On January 7, 2016, the beginning of the Class Period, Neurotrope issued a press release announcing that the Company was initiating its Phase 2b trial of Bryostatin.:

> NEWARK, N.J., Jan. 07, 2016 (GLOBE NEWSWIRE) -- Neurotrope, Inc. (OTCBB:NTRP) today announced the initiation of a Phase 2b clinical trial of lead candidate Bryostatin 1 for the treatment of Alzheimer's Disease.
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> The Phase 2b trial is a randomized, double-blind, placebo-controlled study designed to evaluate the safety, tolerability and efficacy of Bryostatin 1 in the treatment of moderately severe to severe Alzheimer's Disease. The study, which plans to enroll 150 patients, is currently recruiting subjects at five trial sites in Florida, New Jersey, New York and Ohio. Neurotrope is engaging additional sites for the trial with a goal of over 30 participating sites.
>
> "The initiation of this Phase 2b trial is an important milestone for Neurotrope and our lead compound, Bryostatin-1," said Charles Ramat, President and CEO of Neurotrope. "In a Phase 2a study, Bryostatin proved to be safe and well-tolerated, and demonstrated activation of the PKC epsilon target, which Neurotrope believes results in a cascade effect resulting in synaptogenesis. Damaged synapses are a hallmark of Alzheimer's Disease. **We believe that Bryostatin represents a potential breakthrough in the treatment of this debilitating disease, and look forward to further evaluating its clinical validity in this study**."
>
> The clinical trial will evaluate two different doses of Bryostatin (20 or 40µg) versus placebo, with a total of seven doses administered over 12 weeks . . .The primary efficacy endpoint is based on Severe Impairment Battery (SIB) Scale, a benchmark assessment used extensively in severe Alzheimer's drug trials. Secondary efficacy

> endpoints include Activities of Daily Living (ADL), Neuropsychiatric Inventory (NPI) and Mini-Mental State Exam (MMSE).

Emphasis added.

30. On February 11, 2016, the Company announced that the first patient had been dosed with Bryostatin. In the announcement Defendant Ramat stated that: "**We believe that Bryostatin represents a new and disruptive technology in what has been an unsuccessful war against Alzheimer's disease . . . . We are excited at being on the cusp of providing a meaningful treatment to this suffering, severely impaired population and their caregivers.**" Emphasis added.

31. On November 22, 2016, Neurotrope issued a press release announcing that the Company had completed enrollment for its first Phase 2b trial of Bryostatin. In the press release, Defendant Wilke touted the efficacy and outlook of Bryostatin. In relevant part, Defendant Wilke stated:

> "Bryostatin's multi-modal mechanism of action not only targets the neuronal deficits of AD but also synaptic deficits. This combined mechanism of action through PKC epsilon activation gave the Company the confidence to commit to these trials in moderate to severe patients . . . **We believe that we may have a breakthrough in Alzheimer's disease and other neurological disorders. With the recently completed financing, we believe that we are in a strong position to negotiate terms with pharmaceutical partners**."

Emphasis Added.

32. On December 16, 2016, Neurotrope filed a Form S-1 Registration Statement with the SEC in connection with the issuance of securities under the Securities Act of 1933, which were signed and certified by the Company's Directors, including Defendant Wilke. Throughout the Form S-1, the Company reaffirmed the previous statements.

33. On February 13, 2015, Defendant Wilke and Defendant Alkon presented at the 2017 BIO CEO & Investor Conference (the "Conference") at the Waldorf Astoria Hotel in New York, New York. At the Conference, Defendant Wilke spoke regarding the Phase 2b trial as well as about the resulting top-line data. Specifically, Wilke stated, in pertinent part that:

> "We are pretty excited about our upcoming Phase 2 top-line data in April 2017, as I said in moderate to severe Alzheimer's patients, which we believe will be a pivotal inflection point -- **valuation inflection point** -- for the Company . . . . We have extensive preclinical data, clinical data, and compassionate use data that leads us to believe that our mechanism of action can be very effective in reversing Alzheimer's disease."

Emphasis added.

34. On February 28, 2017, Neurotrope issued a press release announcing that the Company completed dosing and patient monitoring for its second Phase 2b trial of Bryostatin. The press release stated in relevant part:

> **NEW YORK, February 28, 2017 /PRNewswire/ -- Neurotrope, Inc. (OTCQB: NTRP),** a clinical-stage biopharmaceutical company developing novel therapies for neurodegenerative diseases, including Alzheimer's disease, announced the conclusion of dosing and patient monitoring in its Phase 2 double blind, placebo controlled clinical trial of bryostatin-1 in the treatment of moderate to severe Alzheimer's dementia. Patients underwent a 12 week treatment with bryostatin-1, followed by a 30-day post-treatment evaluation. The study is designed to assess the therapeutic efficacy of bryostatin-1, a PKC epsilon activator. Prior animal studies have demonstrated bryostatin's efficacy for restorative synaptogenesis, prevention of neuronal death, and anti-amyloid, anti-tau metabolism via the activation of PKC epsilon. "**We are very pleased with the execution of the study. It took only about 13 months from initiation of randomization of the study to completion the last patient visit," Dr. Susanne Wilke, Chief Executive Officer of Neurotrope stated.**
>
> **"The multi-modal efficacy of bryostatin-1 was extensively studied in both animal models and Expanded Access patients with advanced Alzheimer's dementia. We believe that these studies demonstrated bryostatin's potential to actually improve cognitive functions, not simply slow the rate of cognitive decline," stated Dr. Daniel Alkon, President and Chief Scientific Officer of Neurotrope.** "A reversal of Alzheimer's progression would represent a major step forward in the treatment of Alzheimer's dementia patients after years of failed previous trials by other companies and institutions that predominantly targeted

amyloid plaque or tau neurofibrillary tangles. Those trials, thus far, have not achieved a significantly reduced rate of decline or improved cognition in any group of patients diagnosed with Alzheimer's dementia, mild, moderate, or severe," stated Dr.Wilke.

"Although the pathologic hallmarks of Alzheimer's disease, extracellular plaques and intracellular tangles at autopsy, are essential to identify those demented patients who had Alzheimer's dementia, plaques and tangles are not closely related to functional decline. In contrast, the loss of synaptic networks has been found, with numerous autopsy studies, to correlate with the severity of cognitive dysfunction and disease progression," stated Dr. Alkon. "We, at Neurotrope, believe that the regenerative effects of bryostatin's treatment on the synapses, as well as bryostatin's prevention of amyloid and plaque deposition, may not just reduce, but potentially reverse the symptoms, by addressing for the first time many of the major early causes of this devastating disease."

Emphasis Added.

35. On March 10, 2017, Neurotrope filed a Form 10-K with the SEC announcing the Company's financial and operating results for the fiscal year ending December 31, 2016, ("2016 10-K"), which was signed and certified under the Sarbanes Oxley Act of 2002 by Defendant Wilke. Throughout the 2016 10-K the company reaffirmed the previous statements.

36. On March 24, 2017, Neurotrope issued a press release announcing the that Defendant Alkon would present at the Sachs Associates' 2nd Neuroscience Biopartnering and Investment forum held at the New York Academy of Sciences in New York, New York. In the press release, Defendant Alkon affirmatively touted Bryostatin's efficacy, stating that:

> **"**Bryostatin-1 **has demonstrated** the potential to prevent neuronal death as well as the well-known brain pathologies, amyloid plaques and neurofibrillary tangles. **Bryostatin's multiple efficacies**, collectively provide an unprecedented opportunity to treat neurodegeneration with a regenerative medicine approach. The Neuroscience Biopartnering & Investment Forum provides a great opportunity to discuss the exciting advances being made in the science of neurodegenerative diseases, promising treatments under development, and bryostatin's position in the arena."

Emphasis Added.

37. Similar overtly positive representations continued in Form 10-Q's, Form 8-K's, and Company press releases filed or issued throughout the Class Period. As investors would soon realize, however, these statements were false and/or misleading and failed to disclose material adverse facts about the Company's business, operations, and prospects.

The Truth Emerges

38. On May 1, 2017, Neurotrope issued a deceptive press release entitled "NEUROTROPE Announces Positive Top-Line Results from Phase 2 Study of Bryostatin-1 for Moderate to Severe Alzheimer's Disease." The report purported to assert that the results of the Phase 2b trial were significant with regard to Bryostatin's efficacy in treating patients with moderate to severe Alzheimer's disease. The press release stated in relevant part:

> "**Neurotrope, Inc. (NASDAQ: NTRP) today announced positive top-line results from its Phase 2 study (-202 Study) of Bryostatin-1 in patients with moderate to severe Alzheimer's disease (AD)**, a population not commonly targeted in AD clinical trials. Bryostatin-1, a Protein Kinase C epsilon activator that works through synaptic growth factors, as well as anti-amyloid and anti-tangle signaling pathways in the brain, has been shown, in non-clinical efficacy studies, to induce the growth of mature synapses in the brain and prevent neuronal death. Thus, Bryostatin-1 has a fundamentally different biological mechanism of action with the potential for longer lasting effects than the other currently marketed drugs for AD (e.g., donepezil (Aricept®) and memantine (Namenda®)).
>
> This Phase 2 study was the first repeat dose study of Bryostatin-1 in patients with late stage AD (defined as a Mini Mental State Exam 2 (MMSE-2) of 4-15), **in which two dose levels of Bryostatin-1 were compared with placebo to assess safety and preliminary efficacy (p < 0.1, one-tailed) after 12 weeks of treatment**. The pre-specified primary endpoint, the Severe Impairment Battery (SIB) (used to evaluate cognition in severe dementia), compared each dose of Bryostatin-1 with placebo at Week 13 in two sets of patients: 1) the modified intent-to-treat (mITT) population (consisting of all patients who received study drug and had at least one efficacy/safety evaluation), and 2) the Completer population (consisting of those patients within the mITT population who completed the 13-week assessment).
>
> Top-line results indicate that the 20 µg dose, administered every two weeks, met the pre-specified primary endpoint in the Completer population, but not in the mITT population. Among the patients who completed the protocol (n = 113), the patients

on the 20 µg dose at 13 weeks showed a mean increase on the SIB of 1.5 vs. a decrease in the placebo group of -1.1 (improvement of 2.6) ($p < 0.07$) ($n = 80$), whereas, in the mITT population, the 20 mcg group had a mean increase on the SIB of 1.2 vs. a decrease in the placebo group of -0.8 (improvement of 2.0) ($p < 0.134$) ($n = 90$).

A total of 147 patients were enrolled into the study; 135 patients in the mITT population and 113 in the Completer population. The Alzheimer Disease Cooperative Study Activities of Daily Living Inventory Severe Impairment version (ADCS-ADL-SIV) was a secondary endpoint. The p values for the comparisons between 20 µg and placebo for the ADCS-ADL endpoint were 0.082 and 0.104, respectively, among the patients who completed the protocol in the mITT population. Analysis of secondary and numerous additional exploratory endpoints are ongoing.

Together these results indicate, in this relatively small trial, that Bryostatin-1, at the 20 µg dose, improved outcomes in important dimensions that are impaired in patients with moderate to severe Alzheimer's disease i.e., cognition and the ability to care for oneself. Since most of the patients in this study were already taking donepezil and/or memantine, the efficacy of Bryostatin-1 was in addition to standard of care.

The safety profile of Bryostatin-1 20 µg was similar to that of the placebo group except for a somewhat higher incidence of diarrhea. Fewer adverse events were reported in patients in the 20 µg group, compared to the 40 µg group. The mean age of patients in the study was 72 years and similar across all three treatment groups.

'The results of this relatively small randomized, double-blind, placebo controlled study of Bryostatin-1 shows that Bryostatin-1 has the potential to positively impact the lives of these severely debilitated patients with moderate to severe AD, a population that is in dire need of new therapies, especially drugs with a new mechanism of action,' said Dr. Susanne Wilke, Neurotrope's Chief Executive Officer. 'We are excited to take the next steps in advancing the development of Bryostatin-1 to treat this serious disease that every year becomes a larger and larger public health burden in the U.S. and around the world. Additional development, with a path to Phase 3, is clearly warranted.'

'**These results, which show improvement in patients with moderate to severe Alzheimer's disease, the population that is generally recognized as the most difficult to treat, provide exciting evidence of a new therapeutic approach potentially could rejuvenate synaptic networks in the brain.** Improvements across the range of important manifestations of the underlying neurodegenerative disease, as shown in this Phase 2 study, could potentially represent a shift in the paradigm to treat Alzheimer's disease,' said Dr. Daniel Alkon, President and Chief Scientific Officer of Neurotrope. 'I would also like to thank the National Cancer

> Institute for their generous donation of the Bryostatin-1 we have used in our clinical trials.'"

Emphasis Added.

39. Contrary to the affirmative representations made by Neurotrope that its Phase 2b trial achieved "positive results," the underlying trial data pertaining to the 20 microgram dose of Bryostatin failed to demonstrate statistical significance with regard to the primary endpoint of efficacy, even for those patients who completed the study. Moreover, Neurotrope purposefully and misleadingly omitted any data regarding the measurement of efficacy in patients taking the 40 microgram dose of Bryostatin.

40. On this news, the price of Neurotrope common stock declined from a closing share price of $18.81 per share on April 28, 2017, to a closing share price of $6.97 per share on May 1, 2017, a loss of approximately 63% on heavy trading volume.

SCIENTER ALLEGATIONS

41. As alleged herein, Defendants acted with scienter in that they knew that the public documents and statements issued or disseminated in the name of the Company were materially false and misleading; knew that such statements or documents would be issued or disseminated to the investing public; and knowingly and substantially participated or acquiesced in the issuance or dissemination of such statements or documents as primary violations of the federal securities laws. As set forth elsewhere herein in detail, Defendants, by virtue of their receipt of information reflecting the true facts regarding Neurotrope, their control over, and/or receipt and/or modification of Neurotrope's allegedly materially misleading statements and/or their associations with the Company which made them privy to confidential proprietary information concerning Neurotrope, participated in the fraudulent scheme alleged herein.

LOSS CAUSATION AND ECONOMIC LOSS

42. During the Class Period, as detailed herein, Defendants engaged in a scheme to deceive the market and a course of conduct that artificially inflated the Company's stock price, and operated as a fraud or deceit on acquirers of the Company's securities. As detailed above, when the truth about Neurotrope's misconduct and its lack of operational and financial controls was revealed, the value of the Company's securities declined precipitously as the prior artificial inflation no longer propped up its stock price. The decline in Neurotrope's share price was a direct result of the nature and extent of Defendants' fraud finally being revealed to investors and the market. The timing and magnitude of the common stock price decline negates any inference that the loss suffered by Plaintiff and other members of the Class was caused by changed market conditions, macroeconomic or industry factors or Company-specific facts unrelated to the Defendants' fraudulent conduct. The economic loss, i.e., damages, suffered by Plaintiff and other Class members was a direct result of Defendants' fraudulent scheme to artificially inflate the Company's stock price and the subsequent significant decline in the value of the Company's share, price when Defendants' prior misrepresentations and other fraudulent conduct was revealed.

43. At all relevant times, Defendants' materially false and misleading statements or omissions alleged herein directly or proximately caused the damages suffered by the Plaintiff and other Class members. Those statements were materially false and misleading through their failure to disclose a true and accurate picture of Neurotrope's business, operations and financial condition, as alleged herein. Throughout the Class Period, Defendants publicly issued materially false and misleading statements and omitted material facts necessary to make Defendants' statements not false or misleading, causing Neurotrope's securities to be artificially inflated. Plaintiff and other

Class members purchased Neurotrope's securities at those artificially inflated prices, causing them to suffer the damages complained of herein.

PRESUMPTION OF RELIANCE; FRAUD-ON-THE-MARKET

44. At all relevant times, the market for Neurotrope securities was an efficient market for the following reasons, among others:

(a) Neurotrope securities met the requirements for listing, and were listed and actively traded on the OTC market from the beginning of the Class Period through March 28, 2017 and on the NASDAQ from March 28, 2017 through the present, both highly efficient markets;

(b) During the Class Period, Neurotrope securities were actively traded, demonstrating a strong presumption of an efficient market;

(c) As a regulated issuer, Neurotrope filed with the SEC periodic public reports during the Class Period;

(d) Neurotrope regularly communicated with public investors via established market communication mechanisms;

(e) Neurotrope was followed by securities analysts employed by major brokerage firms who wrote reports that were distributed to the sales force and certain customers of brokerage firms during the Class Period. Each of these reports was publicly available and entered the public marketplace; and

(f) Unexpected material news about Neurotrope was rapidly reflected in and incorporated into the Company's stock price during the Class Period.

45. As a result of the foregoing, the market for Neurotrope securities promptly digested current information regarding Neurotrope from all publicly available sources and reflected such

information in Neurotrope's stock price. Under these circumstances, all purchasers of Neurotrope securities during the Class Period suffered similar injury through their purchase of Neurotrope's securities at artificially inflated prices, and a presumption of reliance applies.

46. Alternatively, reliance need not be proven in this action because the action involves omissions and deficient disclosures. Positive proof of reliance is not a prerequisite to recovery pursuant to ruling of the United States Supreme Court in *Affiliated Ute Citizens of Utah v. United States*, 406 U.S. 128 (1972). All that is necessary is that the facts withheld be material in the sense that a reasonable investor might have considered the omitted information important in deciding whether to buy or sell the subject security. Here, the facts withheld are material because an investor would have considered the Company's true understanding as to the efficacy of Bryostatin and its adequacy of internal controls over financial reporting when deciding whether to purchase and/or sell stock in Neurotrope.

NO SAFE HARBOR; INAPPLICABILITY OF BESPEAKS CAUTION DOCTRINE

47. The statutory safe harbor provided for forward-looking statements under certain circumstances does not apply to any of the material misrepresentations and omissions alleged in this Complaint.

48. To the extent certain of the statements alleged to be misleading or inaccurate may be characterized as forward looking, they were not identified as "forward-looking statements" when made and there were no meaningful cautionary statements identifying important factors that could cause actual results to differ materially from those in the purportedly forward-looking statements.

49. Defendants are also liable for any false or misleading "forward-looking statements" pleaded because, at the time each "forward-looking statement" was made, the speaker knew the "forward-looking statement" was false or misleading and the "forward-looking statement" was

authorized and/or approved by an executive officer of Neurotrope who knew that the "forward-looking statement" was false. Alternatively, none of the historic or present-tense statements made by the defendants were assumptions underlying or relating to any plan, projection, or statement of future economic performance, as they were not stated to be such assumptions underlying or relating to any projection or statement of future economic performance when made, nor were any of the projections or forecasts made by the Defendants expressly related to or stated to be dependent on those historic or present-tense statements when made.

CLASS ACTION ALLEGATIONS

50. Plaintiff brings this action on behalf of all individuals and entities who purchased or otherwise acquired Neurotrope securities on the public market during the Class Period, and were damaged, excluding the Company, the defendants and each of their immediate family members, legal representatives, heirs, successors or assigns, and any entity in which any of the defendants have or had a controlling interest (the "Class").

51. The members of the Class are so numerous that joinder of all members is impracticable. Throughout the Class Period, Neurotrope securities were actively traded on the OTC and the NASDAQ markets. While the exact number of Class members is unknown to Plaintiff at this time and can be ascertained only through appropriate discovery, Plaintiff believes that there are hundreds or thousands of members in the proposed Class. Record owners and other members of the Class may be identified from records maintained by Neurotrope or its transfer agent and may be notified of the pendency of this action by mail, using the form of notice similar to that customarily used in securities class actions. As of May 10, 2017, Neurotrope had 7,888,670 outstanding shares of common stock. Upon information and belief, these shares are held by

thousands of individuals located geographically throughout the country. Thus, joinder would be impracticable.

52. Plaintiff's claims are typical of the claims of the members of the Class as all members of the Class are similarly affected by the Defendants' respective wrongful conduct in violation of the federal laws complained of herein.

53. Plaintiff has and will continue to fairly and adequately protect the interests of the members of the Class and has retained counsel competent and experienced in class and securities litigation. Plaintiff has no interests antagonistic to or in conflict with those of the Class.

54. Common questions of law and fact exist as to all members of the Class and predominate over any questions solely affecting individual members of the Class. Among the questions of law and fact common to the Class are:

(a) whether the federal securities laws were violated by the Defendants' respective acts as alleged herein;

(b) whether the Defendants acted knowingly or with deliberate recklessness in issuing false and misleading statements;

(c) whether the price of Neurotrope securities during the Class Period was artificially inflated because of the Defendants' conduct complained of herein; and

(d) whether the members of the Class have sustained damages and, if so, what is the proper measure of damages.

55. A class action is superior to all other available methods for the fair and efficient adjudication of this controversy since joinder of all members is impracticable. Furthermore, as the damages suffered by individual Class members may be relatively small, the expense and burden

of individual litigation make it impossible for members of the Class to individually redress the wrongs done to them. There will be no difficulty in the management of this action as a class action.

COUNT I
Violation of Section 10(b) and Rule 10b-5 Against All Defendants

56. Plaintiff repeats and realleges each and every allegation contained above as if fully set forth herein.

57. This Count is asserted by Plaintiff on behalf of himself and the Class against all the Defendants and is based upon Section 10(b) of the Exchange Act, 15 U.S.C. § 78j(b), and Rule 10b-5, 17 C.F.R. C 240.10b-5, promulgated thereunder.

58. During the Class Period, Defendants carried out a plan, scheme and course of conduct which was intended to and, throughout the Class Period, did: (1) deceive the investing public, including Plaintiff and other Class members, as alleged herein; and (2) cause Plaintiff and other members of the Class to purchase Neurotrope securities at artificially inflated prices. In furtherance of this unlawful scheme, plan and course of conduct, each of the Defendants took the actions set forth herein.

59. Defendants: (a) employed devices, schemes, and artifices to defraud; (b) made untrue statements of material fact and/or omitted to state material facts necessary to make the statements not misleading; and (c) engaged in acts, practices, and a course of business that operated as a fraud and deceit upon the purchasers of the Company's securities in an effort to maintain artificially high market prices for Neurotrope securities in violation of Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder. All Defendants are sued either as primary participants in the wrongful and illegal conduct charged herein or as controlling persons as alleged below.

60. Defendants, individually and in concert, directly and indirectly, by the use, means or instrumentalities of interstate commerce and/or of the mails, engaged and participated in a continuous course of conduct to conceal adverse material information about the business, operations and future prospects of Neurotrope as specified herein.

61. These Defendants employed devices, schemes, and artifices to defraud while in possession of material adverse non-public information, and engaged in acts, practices, and a course of conduct as alleged herein in an effort to assure investors of Neurotrope's value and performance and continued substantial growth, which included the making of, or participation in the making of, untrue statements of material facts and omitting to state material facts necessary in order to make the statements made about Neurotrope and its business operations and future prospects in the light of the circumstances under which they were made, not misleading, as set forth more particularly herein, and engaged in transactions, practices and a course of business that operated as a fraud and deceit upon the purchasers of Neurotrope securities during the Class Period.

62. The Individual Defendants' primary liability, and controlling person liability, arises from the following facts: (1) Individual Defendants were high-level executives, directors, and/or agents at the Company during the Class Period and members of the Company's management team or had control thereof; (2) each Individual Defendant, by virtue of his responsibilities and activities as a senior officer and/or director of the Company, was privy to and participated in the creation, development and reporting of the Company's financial condition; (3) each Individual Defendant enjoyed significant personal contact and familiarity with the other Individual Defendants and was advised of and had access to other members of the Company's management team, internal reports and other data and information about the Company's finances, operations, and sales at all relevant times; and (4) each Individual Defendant was aware of the Company's dissemination of

information to the investing public, which they knew or recklessly disregarded was materially false and misleading.

63. Defendants had actual knowledge of the misrepresentations and omissions of material facts set forth herein, or acted with reckless disregard for the truth in that they failed to ascertain and to disclose such facts, even though such facts were available to them. Such Defendants' material misrepresentations and/or omissions were done knowingly or recklessly and for the purpose and effect of concealing Neurotrope's operating condition and future business prospects from the investing public and supporting the artificially inflated price of its securities. As demonstrated by Defendants' misstatements of the Company's financial condition and business operations throughout the Class Period, Defendants, if they did not have actual knowledge of the misrepresentations and omissions alleged, were reckless in failing to obtain such knowledge by deliberately refraining from taking those steps necessary to discover whether those statements were false or misleading.

64. As a result of the dissemination of the materially false and misleading information and failure to disclose material facts, as set forth above, the market price of Neurotrope's securities was artificially inflated during the Class Period. In ignorance of the fact that market prices of Neurotrope's publicly-traded securities were artificially inflated, and relying directly or indirectly on the false and misleading statements made by Defendants, or upon the integrity of the market in which the common stock trades, and/or on the absence of material adverse information that was known to or recklessly disregarded by Defendants but not disclosed in public statements by Defendants during the Class Period, Plaintiff and the other members of the Class acquired Neurotrope's securities at artificially high prices and were damaged thereby.

65. At the time of said misrepresentations and omissions, Plaintiff and other members of the Class were ignorant of their falsity, and believed them to be true. Had Plaintiff and the other members of the Class and the marketplace known the truth regarding Neurotrope's financial results, which was not disclosed by Defendants, Plaintiff and other members of the Class would not have purchased or otherwise acquired their Neurotrope securities, or, if they had acquired such securities during the Class Period, they would not have done so at the artificially inflated prices that they paid.

66. As a direct and proximate result of Defendants' wrongful conduct, Plaintiff and the other members of the Class suffered damages in connection with their respective purchases and sales of the Company's securities during the Class Period.

COUNT II
Violations of Section 20(a) of the Exchange Act Against the Individual Defendants

67. Plaintiff repeats and realleges each and every allegation contained above as if fully set forth herein.

68. The Individual Defendants acted as controlling persons of Neurotrope within the meaning of Section 20(a) of the Exchange Act as alleged herein. By virtue of their high-level positions, agency, ownership and contractual rights, and participation in and/or awareness of the Company's operations and/or intimate knowledge of the false financial statements filed by the Company with the SEC and disseminated to the investing public, the Individual Defendants had the power to influence and control, and did influence and control, directly or indirectly, the decision-making of the Company, including the content and dissemination of the various statements that Plaintiff contends are false and misleading. The Individual Defendants were provided with or had unlimited access to copies of the Company's reports, press releases, public filings and other statements alleged by Plaintiff to have been misleading prior to and/or shortly

after these statements were issued and had the ability to prevent the issuance of the statements or to cause the statements to be corrected.

69. In particular, each of these Defendants had direct and supervisory involvement in the day-to-day operations of the Company and, therefore, is presumed to have had the power to control or influence the particular transactions giving rise to the securities violations as alleged herein, and exercised the same.

70. By virtue of their positions as controlling persons, the Individual Defendants are liable pursuant to Section 20(a) of the Exchange Act. As a direct and proximate result of Defendants' wrongful conduct, Plaintiff and other members of the Class suffered damages in connection with their purchases of the Company's securities during the Class Period.

PRAYER FOR RELIEF

WHEREFORE, Plaintiff prays for relief and judgment as follows:

(a) Determining that this action is a proper class action, certifying Plaintiff as class representative under Federal Rule of Civil Procedure 23 and Plaintiff's counsel as class counsel;

(b) Awarding compensatory damages in favor of Plaintiff and the other members of the Class against all Defendants, jointly and severally, for all damages sustained as a result of the Defendants' wrongdoing, in an amount to be proven at trial, including interest thereon;

(c) Awarding Plaintiff and the Class their reasonable costs and expenses incurred in this action, including counsel fees and expert fees;

(d) Granting extraordinary equitable and/or injunctive relief as permitted by law; and

(e) Such other and further relief as the Court may deem just and proper.

JURY TRIAL DEMANDED

Plaintiff hereby demands a jury trial.

Dated: May 17, 2017

/s/ Shannon L. Hopkins

LEVI & KORSINSKY, LLP
Shannon L. Hopkins (1887)
Sebastiano Tornatore (0304)
Meghan Daley (*to be admitted pro hac vice*)
LEVI & KORSINSKY, LLP
733 Summer Street, Suite 304
Stamford, Connecticut 06901
Telephone: (203) 992-4523
Facsimile: (212) 363-7171

Counsel for Plaintiff and Proposed Lead Counsel for the Class